

# CUATRECASAS ADVISES ON THE CREATION OF A JV FOR THE 180M ACQUISITION OF THE HOTEL SOFIA IN BARCELONA

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Cuatrecasas has advised Blasson Property on its alliance with Axa to create a joint venture through which it has acquired the companies that own and operate the Hotel Sofia in Barcelona from the Canadian management company Brookfield. Located on Avinguda Diagonal, the property has a five-star category, 500 rooms and other rooms of interest. The operation has involved an investment of close to 180 million euros.

The team involved in the transaction comprised Cuatrecasas lawyers **Ignacio Escrivá de Romani**, **Joaquín Garaulet**, **María Igea** and **Erik Serrano**.

This is an important transaction for Blasson, which has also signed a management contract under which, in order to maximise the value of the asset, it will provide, among other things, coordination and supervision services to the hotel manager.